



**BEFORE THE PUBLIC UTILITIES COMMISSION OF THE
STATE OF CALIFORNIA**

Order Instituting Rulemaking to Implement the Commission's Procurement Incentive Framework and to Examine the Integration of Greenhouse Gas Emission Standards into Procurement Policies.

Rulemaking 06-04-009
(Filed April 13, 2006)

BEFORE THE CALIFORNIA ENERGY COMMISSION

In The Matter Of,)
)
AB 32 Implementation – Greenhouse Gas)
Emissions.)
)
)

Docket 07-OIP-01

**COMMENTS OF SOUTHERN CALIFORNIA EDISON COMPANY (U 338-E) ON
PROPOSED DECISION OF PRESIDENT PEEVEY ON GREENHOUSE GAS
REGULATORY STRATEGIES**

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**COMMENTS OF SOUTHERN CALIFORNIA EDISON COMPANY (U 338-E) ON PROPOSED
DECISION OF PRESIDENT PEEVEY ON GREENHOUSE GAS REGULATORY
STRATEGIES**

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PROPOSED DECISION OF PRESIDENT PEEVEY ON GREENHOUSE GAS
REGULATORY STRATEGIES**

Pursuant to Rule 14.3 of the California Public Utilities Commission’s (“CPUC”) Rules of Practice and Procedure, Southern California Edison Company (“SCE”) respectfully submits these comments on the Proposed Decision of President Peevey on Greenhouse Gas Regulatory Strategies (“Proposed Decision”). SCE is concurrently filing these comments with the California Energy Commission (“CEC”).

I.

INTRODUCTION

SCE appreciates the considerable work done by the CPUC and CEC on developing recommendations to the California Air Resources Board (“CARB”) for greenhouse gas (“GHG”)

regulatory strategies for the electricity and natural gas sectors. With the minor exceptions noted below, SCE strongly supports the Proposed Decision.

SCE agrees with the Proposed Decision’s conclusion that the goals of Assembly Bill (“AB”) 32 will be best achieved if *all* retail providers of electricity in California, including investor-owned utilities (“IOUs”), publicly-owned utilities (“POUs”), electric service providers (“ESPs”), and community choice aggregators (“CCAs”), are subject to the *same* minimum requirements in the areas of energy efficiency and renewables. Indeed, all California retail providers should have equal rules and requirements with respect to energy efficiency and renewable energy procurement. In particular, POUs should be subject to the same Renewables Portfolio Standard (“RPS”) program rules and requirements as IOUs and other California retail providers, including the eligibility rules for renewable resources, the in-state delivery requirements for renewable resources,¹ and other RPS program rules. The Proposed Decision correctly observes that “equal requirements would create a level playing field among different types of electricity retail providers and not systematically disadvantage some relative to others.”²

SCE also strongly supports the Proposed Decision’s recommendation that the CARB adopt a multi-sector cap-and-trade program that includes the electricity sector, with a “Deliverer” point of regulation for the electricity sector. As the Proposed Decision recognizes, a broad-based multi-sector cap-and-trade system will allow regulated entities to comply with the State’s GHG reduction goals at the lowest possible cost, and thus cause the least harm to California’s economy and California consumers. In addition, making deliverers of electricity to the California grid the entities responsible for compliance with AB 32 requirements is the best way to achieve GHG emission reductions by protecting environmental integrity, increasing accuracy in tracking and reporting of emissions, and increasing compatibility with future regional and national cap-and-

¹ SCE has advocated relaxing or removing the in-state delivery requirements for RPS resources as a potential option for increasing competition in the California renewable energy market and providing additional renewable resources to California ratepayers at a lower cost. SCE believes that relaxing or removing such in-state delivery requirements would serve the goals of the RPS program and AB 32. Whatever the delivery requirements are for RPS resources, however, they should apply equally to all California retail providers.

² Proposed Decision at 29.

trade systems and ongoing reforms in the wholesale and retail energy markets. A “Deliverer” point of regulation is also consistent with state and federal law.

While the Proposed Decision leaves most decisions regarding allowance allocation to be resolved in a future decision in this proceeding, SCE appreciates the CPUC’s and CEC’s recognition of the importance of mechanisms, such as offsets and banking and borrowing of allowances, to help ensure the stability of allowance prices and to give regulated entities flexibility in their compliance with the GHG emission reduction requirements set by AB 32. SCE believes that such mechanisms should be a crucial part of the State’s GHG reduction efforts and looks forward to working with the CPUC and CEC on these and other allowance allocation issues at a future stage of this proceeding.

Finally, just as the Proposed Decision recommends that the electricity sector should be included in a multi-sector cap-and-trade system, the Proposed Decision should recommend that the natural gas sector and other high emitting sectors should be included in such a system. As the Proposed Decision recognizes, a market-based program including multiple sectors will provide the greatest opportunities for emission reductions at the lowest cost. Accordingly, SCE believes that the CARB should adopt a comprehensive cap-and-trade program including as many sectors as possible. Including the natural gas sector in such a cap-and-trade system will identify the most cost-effective emission reduction opportunities in the natural gas sector, and will likely achieve GHG reductions beyond those resulting from the programmatic approach recommended in the Proposed Decision.

II.

SCE SUPPORTS THE PROPOSED DECISION’S RECOMMENDATION OF A MULTI-SECTOR CAP-AND-TRADE SYSTEM WITH A DELIVERER POINT OF REGULATION FOR THE ELECTRICITY SECTOR

The Proposed Decision recommends that the CARB adopt a multi-sector cap-and-trade program that includes the electricity sector, with deliverers of electricity to the California grid as

the entities responsible for compliance with AB 32 requirements.³ SCE strongly endorses this recommendation.

A multi-sector cap-and-trade system will enable regulated entities to easily and objectively evaluate and rank emission reduction measures based on cost-effectiveness or cost per ton of CO₂ equivalent reduction. As a result, a well-designed market-based approach will allow regulated entities in California to comply with required GHG reductions at the lowest possible cost and greatest benefit to California's economy. In addition, a cap-and-trade system will provide regulated entities that do not have the ability to directly reduce their GHG emissions with a means to equitably fulfill their emission reduction requirements through a broad-based inclusive market. The Proposed Decision recommends that the CARB proceed with developing a cap-and-trade system now, and not wait for a regional or national system; however, the Proposed Decision also notes the CPUC's and CEC's intent to work with other states in the Western Climate Initiative to develop a coordinated approach.⁴ SCE supports proceeding with a California cap-and-trade system now. However, SCE also urges the CPUC, CEC, and the CARB to recognize that the long-term goal for a California system should be integration with future regional systems and a national approach. The design of California's cap-and-trade system should therefore account for this need for future integration with other systems.

Furthermore, as the Proposed Decision concludes, a "Deliverer" point of regulation for the electricity sector best meets the criteria of environmental integrity, compatibility and expandability to potential regional and national markets, accuracy and ease of reporting, tracking and verifying GHG emission reductions, compatibility with ongoing reforms in wholesale and retail energy markets, and legal support.⁵ The Proposed Decision defines the point of regulation in the Deliverer approach as "the entity that is responsible for the electricity either (1) on the portion of the physical scheduling path where it is first delivered to a point of delivery on the

³ *Id.* at 3-4.

⁴ *Id.* at 33.

⁵ *Id.* at 5-6.

transmission grid within California or (2) where the generator's facilities are interconnected to the distribution system in California.”⁶ The Proposed Decision also explains that, for in-state generation, the owner of the power at the point of delivery to the California grid, and thus the point of regulation, usually would be the owner or operator of the generating unit, or an entity that has a tolling arrangement with the generator.⁷

SCE supports the Proposed Decision's definition of the “Deliverer,” and believes it will accurately allocate the responsibility for GHG emissions associated with electricity delivered to California. SCE does suggest, however, that the Proposed Decision clarify how partial year tolling arrangements should be treated under this formulation. SCE recommends that the CPUC and CEC explicitly acknowledge that tolling arrangements frequently begin or end mid-year and therefore, that the same generation source might be accounted for by different entities during the course of a compliance year depending on how contractual commitments and dispatch control transitions from one entity to another.

III.

THE PROPOSED DECISION APPROPRIATELY RECOGNIZES THAT ALLOWANCE PRICE STABILITY WILL BE A CRITICAL COMPONENT OF A SUCCESSFUL CAP-AND-TRADE PROGRAM

The Proposed Decision leaves most decisions regarding allowance allocation to be addressed in future proceedings. The Proposed Decision recognizes, however, that:

“A cap-and-trade market structure must address the potential for volatility in the price of GHG emission allowances. In order to avoid short-term allowance availability problems and send appropriate long-term investment signals, a certain degree of stability in allowance prices is needed.”⁸

The Proposed Decision states that mechanisms that could help to ensure this stability of allowance prices, including offsets, banking or borrowing of allowances, and allowance price

⁶ *Id.* at 65-66.

⁷ *Id.* at 67.

⁸ *Id.* at 7.

floors or ceilings, will be explored later in this proceeding.⁹ SCE appreciates the CPUC's and CEC's recognition that stability in allowance prices is needed. SCE fully supports compliance mechanisms such as offsets, banking and borrowing of allowances, and allowance price ceilings, as necessary measures to increase the effectiveness of AB 32's GHG reduction efforts and to reduce costs. Quality offsets without geographic restriction are particularly important because they provide regulated entities with increased compliance flexibility, improve cost-effectiveness by allowing entities to find the most cost-effective opportunities for reducing their emissions, and provide an effective mechanism to reduce emissions from sources not subject to the GHG cap.

As discussed in SCE's prior comments to the CPUC and CEC, SCE proposes that allowances be allocated to entities that would suffer economic harm. Such an allocation mechanism will mitigate the financial impact of GHG reduction efforts on consumers, while retaining the incentive to reduce emissions that is imposed by a carbon price. Additionally, a harm-based allocation mechanism will minimize windfalls for non-impacted participants. SCE looks forward to working with the CPUC and CEC to develop detailed recommendations and operational protocols to submit to the CARB regarding allowance allocation.

IV.

THE NATURAL GAS SECTOR AND OTHER HIGH EMITTING SECTORS SHOULD BE INCLUDED IN A MULTI-SECTOR CAP-AND-TRADE SYSTEM

The Proposed Decision recommends that the natural gas sector not be included in a cap-and-trade system at this time.¹⁰ SCE disagrees with this recommendation. The Proposed Decision should recommend that the CARB adopt a comprehensive multi-sector cap-and-trade system covering as many sectors as possible as soon as possible. This broad-based multi-sector

⁹ *Id.*

¹⁰ *Id.* at 8, 106-08.

cap-and-trade system should include the natural gas sector, along with other high emitting sectors.

While SCE agrees with the Proposed Decision that the natural gas sector may have a more limited ability to substitute different fuel types than other sectors, SCE disagrees with the CPUC and CEC that there is only one major direct programmatic approach to reducing emissions from the natural gas sector, namely, energy efficiency. As an example, one simple way for entities in the natural gas sector to switch fuel types and reduce direct emissions from natural gas might be to adopt increased level of electrification, which in turn could be obtained from sources that are less GHG intensive than direct combustion of natural gas. Similar to the electricity sector where programmatic approaches such as energy efficiency and RPS standards are expected to co-exist with a cap-and-trade program, the CPUC and CEC should recommend to the CARB that the natural gas sector be a part of a multi-sector cap and trade system, while also continuing to be subject to programmatic approaches such as energy efficiency.

As the Proposed Decision recognizes with respect to the electricity sector, a cap-and-trade program enables entities subject to the emissions cap to choose the most efficient and cost-effective emission reduction options. A broad-based multi-sector cap-and-trade system will allow entities responsible for compliance in individual sectors to optimize their emission reduction and compliance strategies across all available emission reduction options, not just from within their own sectors. Under a market-based system, if the natural gas sector can achieve more cost-effective emissions than those which can be achieved by other options available to other sectors within the same market-based system, it is very likely there will be additional emission reductions in the natural gas sector beyond what would have been achieved under existing programs. It is expected that similar opportunities for additional emission reductions will also be available to other high emitting sectors.

While SCE is unable to quantify the extent to which additional emission reductions can be achieved by market-based mechanisms, SCE believes that a market-based program which encompasses multiple sectors will provide the greatest levels of emission reductions at the lowest

cost. Adopting similar GHG emissions reduction regulations for all sectors and all fuel sources is also fairer than carving out special rules for special sectors. Since the natural gas sector constitutes a large percentage of California's total GHG emissions, including this sector within a statewide cap-and-trade program appropriately and equitably assigns responsibility for GHG reduction to a key emitting sector. The use of a broad cap-and-trade system that includes the natural gas sector along with other major emitting sectors of the economy will lead to optimal and cost-effective GHG reduction choices, not only for the stakeholders directly involved in the natural gas sector, but also for those in other sectors who are also regulated under such a cap-and-trade system.

Accordingly, just as the Proposed Decision recommends that the electricity sector be included in a multi-sector cap-and-trade system, the same type of system should be applied to the natural gas sector and other high emitting sectors to ensure the least cost solution across all GHG emitting sectors.

V.

CONCLUSION

For the foregoing reasons, SCE respectfully requests that the Commission adopt the Proposed Decision with the modifications described above.

Respectfully submitted,

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Dated: February 28, 2008

CERTIFICATE OF SERVICE

I hereby certify that, pursuant to the Commission's Rules of Practice and Procedure, I have this day served a true copy of COMMENTS OF SOUTHERN CALIFORNIA EDISON COMPANY (U 338-E) ON PROPOSED DECISION OF PRESIDENT PEEVEY ON GREENHOUSE GAS REGULATORY STRATEGIES on all parties identified on the attached service list(s). Service was effected by one or more means indicated below:

Transmitting the copies via e-mail to all parties who have provided an e-mail address. First class mail will be used if electronic service cannot be effectuated.

Executed this **28th day of February 2008**, at Rosemead, California.

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